

Edgar Filing: SERENA SOFTWARE INC - Form SC 13D

SERENA SOFTWARE INC  
Form SC 13D  
January 19, 2006

-----  
OMB APPROVAL  
-----

OMB Number: 3235-0145  
Expires: December 31, 2005  
Estimated average burden  
hours per response.....11  
-----

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, DC 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934  
(Amendment No. \_\_\_\_\_) \*

-----  
Serena Software, Inc.  
-----

(Name of Issuer)

Common Stock, par value \$0.001 per share  
-----

(Title of Class of Securities)

817492101  
-----

(CUSIP Number)

Mark C. Wehrly  
Farallon Capital Management, L.L.C.  
One Maritime Plaza, Suite 1325  
San Francisco, California 94111  
(415) 421-2132  
-----

(Name, Address and Telephone Number of Person  
Authorized to Receive Notices and Communications)

January 10, 2006  
-----

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Sections 240.13d-1(e), 13d-1(f) or 240.13d-1(g), check the following box [ ].

Edgar Filing: SERENA SOFTWARE INC - Form SC 13D

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Section 240.13d-7 for other parties to whom copies are to be sent.

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

(Continued on following pages)
Page 1 of 58 Pages
Exhibit Index Found on Page 56

13D

=====  
CUSIP No. 817492101  
=====

-----  
NAMES OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)  
1  
Noonday Asset Management, L.P.

-----  
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)  
(a) [ ]  
(b) [ X ]\*\*

2  
\*\* The reporting persons making this filing hold an aggregate of 3,388,293 Shares, which is 8.2% of the class of securities. The reporting person on this cover page, however, may be deemed a beneficial owner only of the securities reported by it on this cover page.

-----  
3 SEC USE ONLY

-----  
4 SOURCE OF FUNDS (See Instructions)  
OO

-----  
5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) [ ]

-----  
6 CITIZENSHIP OR PLACE OF ORGANIZATION  
Delaware

-----  
SOLE VOTING POWER

Edgar Filing: SERENA SOFTWARE INC - Form SC 13D

|              |  |                          |
|--------------|--|--------------------------|
|              | 7  | -0-                      |
| NUMBER OF    |  |                          |
| =====        |  |                          |
| SHARES       |  | SHARED VOTING POWER      |
| BENEFICIALLY | 8  | 2,009,184                |
| OWNED BY     |  |                          |
| =====        |  |                          |
| EACH         |  | SOLE DISPOSITIVE POWER   |
|              | 9  | -0-                      |
| REPORTING    |  |                          |
| PERSON WITH  |  | SHARED DISPOSITIVE POWER |
|              | 10   | 2,009,184                |
| =====        |  |                          |
| 11           | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON                             |                          |
|              | 2,009,184  |                          |
| =====        |  |                          |
| 12           | CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions) [ ] |                          |
| =====        |  |                          |
| 13           | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)                                       |                          |
|              | 4.9%   |                          |
| =====        |  |                          |
| 14           | TYPE OF REPORTING PERSON (See Instructions)  |                          |
|              | PN   |                          |
| =====        |  |                          |

Page 2 of 58 Pages

13D

=====  
CUSIP No. 817492101  
=====

-----  
1 NAMES OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)  
  
Noonday G.P. (U.S.), L.L.C.  
-----

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)  
(a) [ ]  
(b) [ X ]\*\*

\*\* The reporting persons making this filing hold an aggregate of 3,388,293 Shares, which is 8.2% of the class of securities. The reporting person on this cover page, however, may be deemed a beneficial owner only of the securities reported by it on this cover page.

Edgar Filing: SERENA SOFTWARE INC - Form SC 13D

-----

3 SEC USE ONLY

-----

4 SOURCE OF FUNDS (See Instructions)  
OO

-----

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT  
TO ITEMS 2(d) OR 2(e) [ ]

-----

6 CITIZENSHIP OR PLACE OF ORGANIZATION  
Delaware

-----

|              |    |                          |
|--------------|----|--------------------------|
|              | 7  | SOLE VOTING POWER        |
| NUMBER OF    |    | -0-                      |
|              | 8  | SHARED VOTING POWER      |
| SHARES       |    | 2,009,184                |
| BENEFICIALLY |    |                          |
| OWNED BY     |    |                          |
|              | 9  | SOLE DISPOSITIVE POWER   |
| EACH         |    | -0-                      |
| REPORTING    |    |                          |
| PERSON WITH  |    |                          |
|              | 10 | SHARED DISPOSITIVE POWER |
|              |    | 2,009,184                |

-----

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
2,009,184

-----

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES  
CERTAIN SHARES (See Instructions) [ ]

-----

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
4.9%

-----

14 TYPE OF REPORTING PERSON (See Instructions)  
OO

-----

Edgar Filing: SERENA SOFTWARE INC - Form SC 13D

```

=====
1  NAMES OF REPORTING PERSONS
    I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

    Noonday Capital, L.L.C.
=====
2  CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)
                                     (a) [   ]
                                     (b) [ X ]**

    **      The reporting persons making this filing hold an
            aggregate of 3,388,293 Shares, which is 8.2% of the
            class of securities. The reporting person on this
            cover page, however, may be deemed a beneficial owner
            only of the securities reported by it on this cover
            page.
=====
3  SEC USE ONLY
=====
4  SOURCE OF FUNDS (See Instructions)

    OO
=====
5  CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT
    TO ITEMS 2(d) OR 2(e)

                                     [   ]
=====
6  CITIZENSHIP OR PLACE OF ORGANIZATION

    Delaware
=====
7  NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH
    SOLE VOTING POWER
    -0-
=====
8  SHARED VOTING POWER
    2,009,184
=====
9  SOLE DISPOSITIVE POWER
    -0-
=====
10 SHARED DISPOSITIVE POWER
    2,009,184
=====
11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

    2,009,184
=====
12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
    CERTAIN SHARES (See Instructions)

                                     [   ]
=====
13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

    4.9%
=====

```

Edgar Filing: SERENA SOFTWARE INC - Form SC 13D

TYPE OF REPORTING PERSON (See Instructions)

14

00

Page 4 of 58 Pages

13D

=====  
CUSIP No. 817492101  
=====

-----  
NAMES OF REPORTING PERSONS  
1 I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

David I. Cohen

-----  
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)  
(a) [ ]  
(b) [ X ]\*\*

2

\*\* The reporting persons making this filing hold an aggregate of 3,388,293 Shares, which is 8.2% of the class of securities. The reporting person on this cover page, however, may be deemed a beneficial owner only of the securities reported by it on this cover page.

-----  
SEC USE ONLY

3

-----  
SOURCE OF FUNDS (See Instructions)

4

00

-----  
CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

5

[ ]

-----  
CITIZENSHIP OR PLACE OF ORGANIZATION

6

United States

-----  
SOLE VOTING POWER

7

NUMBER OF

-0-

SHARES  
BENEFICIALLY  
OWNED BY

8

-----  
SHARED VOTING POWER

2,009,184

EACH

9

-----  
SOLE DISPOSITIVE POWER

REPORTING

-0-

Edgar Filing: SERENA SOFTWARE INC - Form SC 13D

PERSON WITH -----  
SHARED DISPOSITIVE POWER  
10 2,009,184  
-----  
11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
2,009,184  
-----  
12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES  
CERTAIN SHARES (See Instructions) [ ]  
-----  
13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
4.9%  
-----  
14 TYPE OF REPORTING PERSON (See Instructions)  
IN  
-----

Page 5 of 58 Pages

13D

=====  
CUSIP No. 817492101  
=====

-----  
1 NAMES OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)  
  
Saurabh K. Mittal  
-----  
2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)  
(a) [ ]  
(b) [ X ]\*\*  
  
\*\* The reporting persons making this filing hold an aggregate of 3,388,293 Shares, which is 8.2% of the class of securities. The reporting person on this cover page, however, may be deemed a beneficial owner only of the securities reported by it on this cover page.  
-----  
3 SEC USE ONLY  
-----  
4 SOURCE OF FUNDS (See Instructions)  
OO  
-----  
5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT  
TO ITEMS 2(d) OR 2(e)

[ ]

|       |  |
|-------|--|
| ===== |  |
| 6     | CITIZENSHIP OR PLACE OF ORGANIZATION<br>India  |
| ===== |  |
|       | SOLE VOTING POWER  |
| 7     | NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH                        |
|       | -0-  |
| ===== |  |
|       | SHARED VOTING POWER  |
| 8     | 2,009,184  |
| ===== |  |
|       | SOLE DISPOSITIVE POWER   |
| 9     | -0-  |
| ===== |  |
|       | SHARED DISPOSITIVE POWER   |
| 10    | 2,009,184  |
| ===== |  |
| 11    | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON<br>2,009,184                |
| ===== |  |
| 12    | CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions) [ ] |
| ===== |  |
| 13    | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)<br>4.9%                               |
| ===== |  |
| 14    | TYPE OF REPORTING PERSON (See Instructions)<br>IN  |
| ===== |  |

13D

=====  
CUSIP No. 817492101  
=====

|       |  |
|-------|--|
| ===== |  |
| 1     | NAMES OF REPORTING PERSONS<br>I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)<br><br>Noonday Capital Partners, L.L.C. |
| ===== |  |
|       | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)<br>(a) [ ]   |



Edgar Filing: SERENA SOFTWARE INC - Form SC 13D

(b) [ X ]\*\*

2

\*\* The reporting persons making this filing hold an aggregate of 3,388,293 Shares, which is 8.2% of the class of securities. The reporting person on this cover page, however, is a beneficial owner only of the securities reported by it on this cover page.

3 SEC USE ONLY

4 SOURCE OF FUNDS (See Instructions)

WC, OO

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

[ ]

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

|                       |    |                          |
|-----------------------|----|--------------------------|
|                       | 7  | SOLE VOTING POWER        |
| NUMBER OF             |    | -0-                      |
| SHARES                | 8  | SHARED VOTING POWER      |
| BENEFICIALLY OWNED BY |    | 39,500                   |
| EACH                  | 9  | SOLE DISPOSITIVE POWER   |
| REPORTING PERSON WITH |    | -0-                      |
|                       | 10 | SHARED DISPOSITIVE POWER |
|                       |    | 39,500                   |

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

39,500

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions)

[ ]

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

0.1%

14 TYPE OF REPORTING PERSON (See Instructions)

OO

Edgar Filing: SERENA SOFTWARE INC - Form SC 13D

13D

=====  
 CUSIP No. 817492101  
 =====

-----  
 1 NAMES OF REPORTING PERSONS  
 I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Farallon Capital Partners, L.P.

-----  
 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a) [ ]  
 (b) [ X ]\*\*

2 \*\* The reporting persons making this filing hold an aggregate of 3,388,293 Shares, which is 8.2% of the class of securities. The reporting person on this cover page, however, is a beneficial owner only of the securities reported by it on this cover page.

3 SEC USE ONLY

-----  
 4 SOURCE OF FUNDS (See Instructions)

WC, OO

-----  
 5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

[ ]

-----  
 6 CITIZENSHIP OR PLACE OF ORGANIZATION

California

|                       |  |    |                          |
|-----------------------|--|----|--------------------------|
|                       |  | 7  | SOLE VOTING POWER        |
| NUMBER OF             |  |    | -0-                      |
| SHARES                |  | 8  | SHARED VOTING POWER      |
| BENEFICIALLY OWNED BY |  |    | 776,500                  |
| EACH                  |  | 9  | SOLE DISPOSITIVE POWER   |
| REPORTING PERSON WITH |  |    | -0-                      |
|                       |  | 10 | SHARED DISPOSITIVE POWER |
|                       |  |    | 776,500                  |

-----  
 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

776,500

-----  
 12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions)

[ ]

Edgar Filing: SERENA SOFTWARE INC - Form SC 13D

-----  
 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
 1.9%  
 -----  
 14 TYPE OF REPORTING PERSON (See Instructions)  
 PN  
 -----

Page 8 of 58 Pages

13D

=====  
 CUSIP No. 817492101  
 =====

-----  
 1 NAMES OF REPORTING PERSONS  
 I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)  
  
 Farallon Capital Institutional Partners, L.P.  
 -----

-----  
 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)  
 (a) [ ]  
 (b) [ X ]\*\*  
  
 \*\* The reporting persons making this filing hold an aggregate of 3,388,293 Shares, which is 8.2% of the class of securities. The reporting person on this cover page, however, is a beneficial owner only of the securities reported by it on this cover page.  
 -----

3 SEC USE ONLY  
 -----

4 SOURCE OF FUNDS (See Instructions)  
 WC  
 -----

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)  
 [ ]  
 -----

6 CITIZENSHIP OR PLACE OF ORGANIZATION  
 California  
 -----

|                       |   |                     |
|-----------------------|---|---------------------|
|                       | 7 | SOLE VOTING POWER   |
| NUMBER OF             |   | -0-                 |
| SHARES                |   | -----               |
| BENEFICIALLY OWNED BY | 8 | SHARED VOTING POWER |
|                       |   | 432,500             |

Edgar Filing: SERENA SOFTWARE INC - Form SC 13D

=====

|                       |                          |
|-----------------------|--------------------------|
| EACH                  | SOLE DISPOSITIVE POWER   |
| 9                     | -0-                      |
| REPORTING PERSON WITH | SHARED DISPOSITIVE POWER |
| 10                    | 432,500                  |

=====

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

432,500

=====

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions) [ ]

=====

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

1.0%

=====

14 TYPE OF REPORTING PERSON (See Instructions)

PN

=====

Page 9 of 58 Pages

13D

=====

CUSIP No. 817492101

=====

=====

1 NAMES OF REPORTING PERSONS

I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Farallon Capital Institutional Partners II, L.P.

=====

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a) [ ]

(b) [ X ]\*\*

\*\* The reporting persons making this filing hold an aggregate of 3,388,293 Shares, which is 8.2% of the class of securities. The reporting person on this cover page, however, is a beneficial owner only of the securities reported by it on this cover page.

=====

3 SEC USE ONLY

=====

4 SOURCE OF FUNDS (See Instructions)

WC

=====

Edgar Filing: SERENA SOFTWARE INC - Form SC 13D

|       |   |
|-------|---|
| ===== |   |
| 5     | CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) <span style="float: right;">[ ]</span>  |
| ===== |   |
| 6     | CITIZENSHIP OR PLACE OF ORGANIZATION<br>California  |
| ===== |   |
|       | SOLE VOTING POWER   |
| 7     | NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH   |
|       | -0-   |
| ===== |   |
| 8     | SHARED VOTING POWER   |
|       | 83,500  |
| ===== |   |
| 9     | SOLE DISPOSITIVE POWER  |
|       | -0-   |
| ===== |   |
| 10    | SHARED DISPOSITIVE POWER  |
|       | 83,500  |
| ===== |   |
| 11    | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON<br>83,500  |
| ===== |   |
| 12    | CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions) <span style="float: right;">[ ]</span> |
| ===== |   |
| 13    | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)<br>0.2%  |
| ===== |   |
| 14    | TYPE OF REPORTING PERSON (See Instructions)<br>PN   |
| ===== |   |

13D

=====  
CUSIP No. 817492101  
=====

|       |   |
|-------|---|
| ===== |   |
| 1     | NAMES OF REPORTING PERSONS<br>I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)<br><br>Farallon Capital Institutional Partners III, L.P. |
| ===== |   |
|       | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)<br>(a) [ ]  |

Edgar Filing: SERENA SOFTWARE INC - Form SC 13D

(b) [ X ]\*\*

2

\*\* The reporting persons making this filing hold an aggregate of 3,388,293 Shares, which is 8.2% of the class of securities. The reporting person on this cover page, however, is a beneficial owner only of the securities reported by it on this cover page.

3 SEC USE ONLY

4 SOURCE OF FUNDS (See Instructions)

WC

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

[ ]

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

|                       | 7   | SOLE VOTING POWER        |
|-----------------------|-----|--------------------------|
| NUMBER OF             | -0- |                          |
| SHARES                |     | SHARED VOTING POWER      |
| BENEFICIALLY OWNED BY | 8   | 53,500                   |
| EACH                  |     | SOLE DISPOSITIVE POWER   |
| REPORTING PERSON WITH | 9   | -0-                      |
|                       | 10  | SHARED DISPOSITIVE POWER |
|                       |     | 53,500                   |

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

53,500

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions)

[ ]

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

0.1%

14 TYPE OF REPORTING PERSON (See Instructions)

PN

Edgar Filing: SERENA SOFTWARE INC - Form SC 13D

13D

=====  
 CUSIP No. 817492101  
 =====

-----  
 1 NAMES OF REPORTING PERSONS  
 I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)  
  
 Tinicum Partners, L.P.  
 -----

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)  
 (a) [ ]  
 (b) [ X ]\*\*

\*\* The reporting persons making this filing hold an aggregate of 3,388,293 Shares, which is 8.2% of the class of securities. The reporting person on this cover page, however, is a beneficial owner only of the securities reported by it on this cover page.

3 SEC USE ONLY

4 SOURCE OF FUNDS (See Instructions)  
 WC, OO

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) [ ]

6 CITIZENSHIP OR PLACE OF ORGANIZATION  
 New York

|                       |    |                          |
|-----------------------|----|--------------------------|
|                       | 7  | SOLE VOTING POWER        |
| NUMBER OF             |    | -0-                      |
| SHARES                | 8  | SHARED VOTING POWER      |
| BENEFICIALLY OWNED BY |    | 24,400                   |
| EACH                  | 9  | SOLE DISPOSITIVE POWER   |
| REPORTING PERSON WITH |    | -0-                      |
|                       | 10 | SHARED DISPOSITIVE POWER |
|                       |    | 24,400                   |

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
 24,400

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions) [ ]

Edgar Filing: SERENA SOFTWARE INC - Form SC 13D

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13  
0.1%

TYPE OF REPORTING PERSON (See Instructions)

14  
PN

Page 12 of 58 Pages

13D

=====  
CUSIP No. 817492101  
=====

=====  
NAMES OF REPORTING PERSONS

1 I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Farallon Capital Offshore Investors II, L.P.

=====  
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

2 (a) [ ]  
(b) [ X ]\*\*

\*\* The reporting persons making this filing hold an aggregate of 3,388,293 Shares, which is 8.2% of the class of securities. The reporting person on this cover page, however, is a beneficial owner only of the securities reported by it on this cover page.

3 SEC USE ONLY

=====  
SOURCE OF FUNDS (See Instructions)

4  
WC, OO

=====  
CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

5 [ ]

=====  
CITIZENSHIP OR PLACE OF ORGANIZATION

6  
Cayman Islands

=====  
SOLE VOTING POWER

7  
NUMBER OF -0-

=====  
SHARED VOTING POWER

8  
SHARES 748,722  
BENEFICIALLY OWNED BY



Edgar Filing: SERENA SOFTWARE INC - Form SC 13D

EACH 9 SOLE DISPOSITIVE POWER  
 REPORTING PERSON WITH -----  
 10 SHARED DISPOSITIVE POWER  
 748,722

---

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
 748,722

---

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions) [ ]

---

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
 1.8%

---

14 TYPE OF REPORTING PERSON (See Instructions)  
 PN

---

Page 13 of 58 Pages

13D

=====  
 CUSIP No. 817492101  
 =====

-----  
 1 NAMES OF REPORTING PERSONS  
 I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)  
 Farallon Capital Management, L.L.C.

---

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)  
 (a) [ ]  
 (b) [ X ]\*\*

2 \*\* The reporting persons making this filing hold an aggregate of 3,388,293 Shares, which is 8.2% of the class of securities. The reporting person on this cover page, however, may be deemed a beneficial owner only of the securities reported by it on this cover page.

---

3 SEC USE ONLY

---

4 SOURCE OF FUNDS (See Instructions)

Edgar Filing: SERENA SOFTWARE INC - Form SC 13D

00

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT  
TO ITEMS 2(d) OR 2(e) [ ]

6 CITIZENSHIP OR PLACE OF ORGANIZATION  
Delaware

|              |    |                          |
|--------------|----|--------------------------|
|              | 7  | SOLE VOTING POWER        |
| NUMBER OF    |    | -0-                      |
| SHARES       | 8  | SHARED VOTING POWER      |
| BENEFICIALLY |    | 1,229,671                |
| OWNED BY     |    |                          |
| EACH         | 9  | SOLE DISPOSITIVE POWER   |
| REPORTING    |    | -0-                      |
| PERSON WITH  |    |                          |
|              | 10 | SHARED DISPOSITIVE POWER |
|              |    | 1,229,671                |

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
1,229,671

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES  
CERTAIN SHARES (See Instructions) [ ]

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
3.0%

14 TYPE OF REPORTING PERSON (See Instructions)  
IA, OO

13D

=====  
CUSIP No. 817492101  
=====

1 NAMES OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Edgar Filing: SERENA SOFTWARE INC - Form SC 13D

Farallon Partners, L.L.C.

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)

(b)  \*\*

2

\*\*

The reporting persons making this filing hold an aggregate of 3,388,293 Shares, which is 8.2% of the class of securities. The reporting person on this cover page, however, may be deemed a beneficial owner only of the securities reported by it on this cover page.

3

SEC USE ONLY

4

SOURCE OF FUNDS (See Instructions)

AF

5

CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

6

CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

|                       | 7   | SOLE VOTING POWER        |
|-----------------------|-----|--------------------------|
| NUMBER OF             | -0- |                          |
| SHARES                |     | SHARED VOTING POWER      |
| BENEFICIALLY OWNED BY | 8   | 2,158,622                |
| EACH                  |     | SOLE DISPOSITIVE POWER   |
| REPORTING PERSON WITH | 9   | -0-                      |
|                       |     | SHARED DISPOSITIVE POWER |
|                       | 10  | 2,158,622                |

11

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,158,622

12

CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions)

13

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

5.2%

14

TYPE OF REPORTING PERSON (See Instructions)

00

Edgar Filing: SERENA SOFTWARE INC - Form SC 13D

Page 15 of 58 Pages

13D

=====  
CUSIP No. 817492101  
=====

-----  
NAMES OF REPORTING PERSONS  
1 I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Chun R. Ding  
-----

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)  
2 (a) [ ]  
(b) [ X ]\*\*

\*\* The reporting persons making this filing hold an aggregate of 3,388,293 Shares, which is 8.2% of the class of securities. The reporting person on this cover page, however, may be deemed a beneficial owner only of the securities reported by it on this cover page.

3 SEC USE ONLY  
-----

4 SOURCE OF FUNDS (See Instructions)  
AF, OO  
-----

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) [ ]  
-----

6 CITIZENSHIP OR PLACE OF ORGANIZATION  
United States  
-----

7 SOLE VOTING POWER  
NUMBER OF -0-  
-----

8 SHARED VOTING POWER  
SHARES BENEFICIALLY OWNED BY 3,388,293  
-----

9 SOLE DISPOSITIVE POWER  
EACH REPORTING PERSON WITH -0-  
-----

10 SHARED DISPOSITIVE POWER  
3,388,293  
-----

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
3,388,293  
-----

Edgar Filing: SERENA SOFTWARE INC - Form SC 13D

-----  
12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions) [ ]  
-----  
13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
8.2%  
-----  
14 TYPE OF REPORTING PERSON (See Instructions)  
IN  
-----

Page 16 of 58 Pages

13D

=====  
CUSIP No. 817492101  
=====

-----  
1 NAMES OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)  
  
William F. Duhamel  
-----  
2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)  
(a) [ ]  
(b) [ X ]\*\*  
  
\*\* The reporting persons making this filing hold an aggregate of 3,388,293 Shares, which is 8.2% of the class of securities. The reporting person on this cover page, however, may be deemed a beneficial owner only of the securities reported by it on this cover page.  
-----  
3 SEC USE ONLY  
-----  
4 SOURCE OF FUNDS (See Instructions)  
AF, OO  
-----  
5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) [ ]  
-----  
6 CITIZENSHIP OR PLACE OF ORGANIZATION  
United States  
-----

SOLE VOTING POWER

7

NUMBER OF

-0-

Edgar Filing: SERENA SOFTWARE INC - Form SC 13D

```

=====
SHARES                               SHARED VOTING POWER
BENEFICIALLY OWNED BY EACH        3,388,293
PERSON WITH REPORTING PERSON WITH
SOLE DISPOSITIVE POWER
-0-
SHARED DISPOSITIVE POWER
3,388,293
=====
11  AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
    3,388,293
=====
12  CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
    CERTAIN SHARES (See Instructions)           [   ]
=====
13  PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
    8.2%
=====
14  TYPE OF REPORTING PERSON (See Instructions)
    IN
=====

```

Page 17 of 58 Pages

13D

```

=====
CUSIP No. 817492101
=====

```

```

=====
1  NAMES OF REPORTING PERSONS
    I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

    Charles E. Ellwein
=====

```

```

2  CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)
    (a) [   ]
    (b) [ X ]**

```

\*\* The reporting persons making this filing hold an aggregate of 3,388,293 Shares, which is 8.2% of the class of securities. The reporting person on this cover page, however, may be deemed a beneficial owner only of the securities reported by it on this cover page.

```

3  SEC USE ONLY
=====

```

Edgar Filing: SERENA SOFTWARE INC - Form SC 13D

4 SOURCE OF FUNDS (See Instructions)  
AF, 00

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT  
TO ITEMS 2(d) OR 2(e) [ ]

6 CITIZENSHIP OR PLACE OF ORGANIZATION  
United States

|              |    |                          |
|--------------|----|--------------------------|
|              | 7  | SOLE VOTING POWER        |
| NUMBER OF    |    | -0-                      |
| SHARES       |    | SHARED VOTING POWER      |
| BENEFICIALLY | 8  | 3,388,293                |
| OWNED BY     |    | SOLE DISPOSITIVE POWER   |
| EACH         | 9  | -0-                      |
| REPORTING    |    | SHARED DISPOSITIVE POWER |
| PERSON WITH  | 10 | 3,388,293                |

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
3,388,293

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES  
CERTAIN SHARES (See Instructions) [ ]

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
8.2%

14 TYPE OF REPORTING PERSON (See Instructions)  
IN

=====  
CUSIP No. 817492101  
=====

-----  
NAMES OF REPORTING PERSONS

Edgar Filing: SERENA SOFTWARE INC - Form SC 13D

1 I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Richard B. Fried

-----  
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a) [ ]  
(b) [ X ]\*\*

2

\*\* The reporting persons making this filing hold an aggregate of 3,388,293 Shares, which is 8.2% of the class of securities. The reporting person on this cover page, however, may be deemed a beneficial owner only of the securities reported by it on this cover page.

3 SEC USE ONLY

-----  
SOURCE OF FUNDS (See Instructions)

4

AF, OO

-----  
CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

[ ]

6

-----  
CITIZENSHIP OR PLACE OF ORGANIZATION

United States

-----  
SOLE VOTING POWER

7

NUMBER OF

-0-

SHARES  
BENEFICIALLY  
OWNED BY

8

-----  
SHARED VOTING POWER

3,388,293

EACH

9

-----  
SOLE DISPOSITIVE POWER

REPORTING  
PERSON WITH

-0-

-----  
SHARED DISPOSITIVE POWER

10

3,388,293

-----  
AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

11

3,388,293

-----  
CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions)

[ ]

13

-----  
PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

8.2%

14

-----  
TYPE OF REPORTING PERSON (See Instructions)

IN



13D

=====  
 CUSIP No. 817492101  
 =====

-----  
 NAMES OF REPORTING PERSONS  
 1 I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Monica R. Landry

-----  
 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)  
 (a) [ ]  
 (b) [ X ]\*\*

2 \*\* The reporting persons making this filing hold an aggregate of 3,388,293 Shares, which is 8.2% of the class of securities. The reporting person on this cover page, however, may be deemed a beneficial owner only of the securities reported by it on this cover page.

-----  
 3 SEC USE ONLY

-----  
 4 SOURCE OF FUNDS (See Instructions)  
 AF, OO

-----  
 5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)  
 [ ]

-----  
 6 CITIZENSHIP OR PLACE OF ORGANIZATION  
 United States

-----  
 7 SOLE VOTING POWER  
 NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH  
 -0-  
 -----  
 8 SHARED VOTING POWER  
 3,388,293  
 -----  
 9 SOLE DISPOSITIVE POWER  
 -0-  
 -----  
 10 SHARED DISPOSITIVE POWER  
 3,388,293  
 -----

Edgar Filing: SERENA SOFTWARE INC - Form SC 13D

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

3,388,293

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES  
CERTAIN SHARES (See Instructions) [ ]

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

8.2%

14 TYPE OF REPORTING PERSON (See Instructions)

IN

Page 20 of 58 Pages

13D

=====  
CUSIP No. 817492101  
=====

=====  
NAMES OF REPORTING PERSONS

1 I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

William F. Mellin

=====  
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a) [ ]

(b) [ X ]\*\*

2

\*\* The reporting persons making this filing hold an aggregate of 3,388,293 Shares, which is 8.2% of the class of securities. The reporting person on this cover page, however, may be deemed a beneficial owner only of the securities reported by it on this cover page.

3 SEC USE ONLY

=====  
SOURCE OF FUNDS (See Instructions)

4

AF, 00

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT  
TO ITEMS 2(d) OR 2(e) [ ]

=====  
CITIZENSHIP OR PLACE OF ORGANIZATION

6

United States  
=====

Edgar Filing: SERENA SOFTWARE INC - Form SC 13D

|              |  |                          |
|--------------|--|--------------------------|
|              |  | SOLE VOTING POWER        |
|              | 7  | -0-                      |
| NUMBER OF    |  | -----                    |
| SHARES       |  | SHARED VOTING POWER      |
| BENEFICIALLY | 8  | 3,388,293                |
| OWNED BY     |  | -----                    |
| EACH         |  | SOLE DISPOSITIVE POWER   |
|              | 9  | -0-                      |
| REPORTING    |  | -----                    |
| PERSON WITH  |  | SHARED DISPOSITIVE POWER |
|              | 10   | 3,388,293                |
|              |  | -----                    |
| 11           | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON                             |                          |
|              | 3,388,293  |                          |
|              | -----  |                          |
| 12           | CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions) [ ] |                          |
|              | -----  |                          |
| 13           | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)                                       |                          |
|              | 8.2%   |                          |
|              | -----  |                          |
| 14           | TYPE OF REPORTING PERSON (See Instructions)  |                          |
|              | IN   |                          |
|              | -----  |                          |

13D

=====  
CUSIP No. 817492101  
=====

|   |   |  |
|---|---|--|
|   | NAMES OF REPORTING PERSONS  |  |
| 1 | I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)          |  |
|   | Stephen L. Millham  |  |
|   | -----   |  |
|   | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions) |  |
|   |   | (a) [ ]  |
|   |   | (b) [ X ]**  |
| 2 | **  | The reporting persons making this filing hold an aggregate of 3,388,293 Shares, which is 8.2% of the class of securities. The reporting person on this cover page, however, may be deemed a beneficial owner only of the securities reported by it on this cover page. |
|   | -----   |  |

Edgar Filing: SERENA SOFTWARE INC - Form SC 13D

3 SEC USE ONLY

4 SOURCE OF FUNDS (See Instructions)

AF, OO

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

[ ]

6 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

|           |  |   |                   |
|-----------|--|---|-------------------|
|           |  | 7 | SOLE VOTING POWER |
| NUMBER OF |  |   | -0-               |

|                       |  |   |                     |
|-----------------------|--|---|---------------------|
|                       |  | 8 | SHARED VOTING POWER |
| SHARES                |  |   | 3,388,293           |
| BENEFICIALLY OWNED BY |  |   |                     |

|                       |  |   |                        |
|-----------------------|--|---|------------------------|
|                       |  | 9 | SOLE DISPOSITIVE POWER |
| EACH                  |  |   | -0-                    |
| REPORTING PERSON WITH |  |   |                        |

|  |  |    |                          |
|--|--|----|--------------------------|
|  |  | 10 | SHARED DISPOSITIVE POWER |
|  |  |    | 3,388,293                |

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

3,388,293

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions)

[ ]

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

8.2%

14 TYPE OF REPORTING PERSON (See Instructions)

IN

Edgar Filing: SERENA SOFTWARE INC - Form SC 13D

```

=====
1  NAMES OF REPORTING PERSONS
    I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

    Jason E. Moment
=====
2  CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)
                                     (a) [   ]
                                     (b) [ X ]**

    **      The reporting persons making this filing hold an
            aggregate of 3,388,293 Shares, which is 8.2% of the
            class of securities. The reporting person on this
            cover page, however, may be deemed a beneficial owner
            only of the securities reported by it on this cover
            page.
=====
3  SEC USE ONLY
=====
4  SOURCE OF FUNDS (See Instructions)

    AF, OO
=====
5  CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT
    TO ITEMS 2(d) OR 2(e)

                                     [   ]
=====
6  CITIZENSHIP OR PLACE OF ORGANIZATION

    United States
=====
7  SOLE VOTING POWER
    NUMBER OF          7          -0-
    SHARES
    BENEFICIALLY      8          3,388,293
    OWNED BY
    EACH
    REPORTING         9          -0-
    PERSON WITH
    SHARED VOTING     10         3,388,293
    POWER
    SHARED DISPOSITIVE
    POWER
=====
11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

    3,388,293
=====
12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
    CERTAIN SHARES (See Instructions)

                                     [   ]
=====
13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

    8.2%
=====

```

Edgar Filing: SERENA SOFTWARE INC - Form SC 13D

TYPE OF REPORTING PERSON (See Instructions)

14

IN

Page 23 of 58 Pages

13D

CUSIP No. 817492101

NAMES OF REPORTING PERSONS

1 I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Rajiv A. Patel

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

2

(a) [ ]

(b) [ X ]\*\*

\*\* The reporting persons making this filing hold an aggregate of 3,388,293 Shares, which is 8.2% of the class of securities. The reporting person on this cover page, however, may be deemed a beneficial owner only of the securities reported by it on this cover page.

3

SEC USE ONLY

4

SOURCE OF FUNDS (See Instructions)

AF, OO

5

CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

[ ]

6

CITIZENSHIP OR PLACE OF ORGANIZATION

United States

SOLE VOTING POWER

7

NUMBER OF

-0-

SHARES BENEFICIALLY OWNED BY

8

SHARED VOTING POWER

3,388,293

EACH

SOLE DISPOSITIVE POWER

9

REPORTING PERSON WITH

-0-

SHARED DISPOSITIVE POWER

Edgar Filing: SERENA SOFTWARE INC - Form SC 13D

10

3,388,293

=====

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
3,388,293

-----

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES  
CERTAIN SHARES (See Instructions) [ ]

-----

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
8.2%

-----

14 TYPE OF REPORTING PERSON (See Instructions)  
IN

=====

Page 24 of 58 Pages

13D

=====

CUSIP No. 817492101

=====

-----

1 NAMES OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)  
  
Derek C. Schrier

-----

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)  
(a) [ ]  
(b) [ X ]\*\*

\*\* The reporting persons making this filing hold an aggregate of 3,388,293 Shares, which is 8.2% of the class of securities. The reporting person on this cover page, however, may be deemed a beneficial owner only of the securities reported by it on this cover page.

-----

3 SEC USE ONLY

-----

4 SOURCE OF FUNDS (See Instructions)  
AF, OO

-----

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT  
TO ITEMS 2(d) OR 2(e) [ ]

-----

CITIZENSHIP OR PLACE OF ORGANIZATION

Edgar Filing: SERENA SOFTWARE INC - Form SC 13D

6

United States

|              |  |
|--------------|--|
| =====        |  |
|              | SOLE VOTING POWER  |
| 7            |  |
| NUMBER OF    | -0-  |
| -----        |  |
|              | SHARED VOTING POWER  |
| 8            |  |
| SHARES       | 3,388,293  |
| BENEFICIALLY |  |
| OWNED BY     |  |
| -----        |  |
|              | SOLE DISPOSITIVE POWER                                       |
| 9            |  |
| EACH         | -0-  |
| REPORTING    |  |
| PERSON WITH  |  |
| -----        |  |
|              | SHARED DISPOSITIVE POWER                                     |
| 10           |  |
|              | 3,388,293  |
| -----        |  |
|              | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON |
| 11           |  |
|              | 3,388,293  |
| -----        |  |
|              | CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES           |
| 12           | CERTAIN SHARES (See Instructions) [ ]                        |
| -----        |  |
|              | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)           |
| 13           |  |
|              | 8.2%   |
| -----        |  |
|              | TYPE OF REPORTING PERSON (See Instructions)                  |
| 14           |  |
|              | IN   |
| -----        |  |

Page 25 of 58 Pages

13D

=====  
CUSIP No. 817492101  
=====

|       |   |
|-------|---|
| ----- |   |
|       | NAMES OF REPORTING PERSONS  |
| 1     | I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)          |
|       | Thomas F. Steyer  |
| ----- |   |
|       | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions) |
|       | (a) [ ]   |
|       | (b) [ X ]**   |
| 2     |   |

\*\* The reporting persons making this filing hold an aggregate of 3,388,293 Shares, which is 8.2% of the class of securities. The reporting person on this



Edgar Filing: SERENA SOFTWARE INC - Form SC 13D

cover page, however, may be deemed a beneficial owner only of the securities reported by it on this cover page.

|       |  |
|-------|--|
| ===== |  |
| 3     | SEC USE ONLY   |
| ===== |  |
| 4     | SOURCE OF FUNDS (See Instructions)   |
|       | AF, OO   |
| ===== |  |
| 5     | CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)  |
|       | [ ]  |
| ===== |  |
| 6     | CITIZENSHIP OR PLACE OF ORGANIZATION   |
|       | United States  |
| ===== |  |
|       | SOLE VOTING POWER  |
| 7     | NUMBER OF  |
|       | -0-  |
| ===== |  |
|       | SHARED VOTING POWER  |
| 8     | SHARES BENEFICIALLY OWNED BY   |
|       | 3,388,293  |
| ===== |  |
|       | SOLE DISPOSITIVE POWER   |
| 9     | EACH   |
|       | -0-  |
| ===== |  |
|       | SHARED DISPOSITIVE POWER   |
| 10    | REPORTING PERSON WITH  |
|       | 3,388,293  |
| ===== |  |
| 11    | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON                         |
|       | 3,388,293  |
| ===== |  |
| 12    | CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions) |
|       | [ ]  |
| ===== |  |
| 13    | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)                                   |
|       | 8.2%   |
| ===== |  |
| 14    | TYPE OF REPORTING PERSON (See Instructions)  |
|       | IN   |
| ===== |  |

Edgar Filing: SERENA SOFTWARE INC - Form SC 13D

13D

=====  
CUSIP No. 817492101  
=====

-----  
NAMES OF REPORTING PERSONS  
1 I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)  
  
Mark C. Wehrly  
-----

-----  
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)  
(a) [ ]  
(b) [ X ]\*\*  
-----

2 \*\* The reporting persons making this filing hold an aggregate of 3,388,293 Shares, which is 8.2% of the class of securities. The reporting person on this cover page, however, may be deemed a beneficial owner only of the securities reported by it on this cover page.  
-----

3 SEC USE ONLY  
-----

4 SOURCE OF FUNDS (See Instructions)  
AF, 00  
-----

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) [ ]  
-----

6 CITIZENSHIP OR PLACE OF ORGANIZATION  
United States  
-----

7 SOLE VOTING POWER  
NUMBER OF -0-  
-----

8 SHARED VOTING POWER  
SHARES BENEFICIALLY OWNED BY 3,388,293  
-----

9 SOLE DISPOSITIVE POWER  
EACH -0-  
REPORTING PERSON WITH  
-----

10 SHARED DISPOSITIVE POWER  
3,388,293  
-----

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
3,388,293  
-----

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions) [ ]  
-----

Edgar Filing: SERENA SOFTWARE INC - Form SC 13D

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

8.2%

14

TYPE OF REPORTING PERSON (See Instructions)

IN

Page 27 of 58 Pages

Item 1. Security And Issuer

This statement relates to shares of Common Stock, par value \$0.001 per share (the "Shares"), of Serena Software, Inc. (the "Company"). The Company's principal offices are located at 2755 Campus Drive, 3rd Floor, San Mateo, California 94403. Item 2. Identity And Background (a) This statement is filed by the entities and persons listed below, all of whom together are referred to herein as the "Reporting Persons."

The Noonday Sub-adviser Entities

- (i) Noonday G.P. (U.S.), L.L.C., a Delaware limited liability company which is a sub-investment adviser(1) to each of the Funds and the Managed Accounts (the "First Noonday Sub-adviser"), with respect to all of the Shares held by the Noonday Fund and certain of the Shares held by the Farallon Funds and the Managed Accounts;
(ii) Noonday Asset Management, L.P., a Delaware limited partnership which is a sub-investment adviser(1) to each of the Funds and the Managed Accounts (the "Second Noonday Sub-adviser"), with respect to all of the Shares held by the Noonday Fund and certain of the Shares held by the Farallon Funds and the Managed Accounts;
(iii) Noonday Capital, L.L.C., a Delaware limited liability company which is the general partner of the Second Noonday Sub-adviser (the "Noonday General Partner"), with respect to all of the Shares held by the Noonday Fund and certain of the Shares held by the Farallon Funds and the Managed Accounts.

The First Noonday Sub-adviser, the Second Noonday Sub-adviser and the Noonday General Partner are together referred to herein as the "Noonday Sub-adviser Entities."

The Noonday Managing Members

- (iv) David I. Cohen ("Cohen") and Saurabh K. Mittal ("Mittal"), the managing members of both the First Noonday Sub-adviser and the Noonday General Partner, with respect to all of the Shares held by the Noonday Fund and certain of the Shares held by the Farallon Funds and the Managed Accounts.

## Edgar Filing: SERENA SOFTWARE INC - Form SC 13D

Cohen and Mittal are referred to herein as the "Noonday Individual Reporting Persons."

-----  
(1) The First Noonday Sub-adviser and the Second Noonday Sub-adviser entered into certain subadvisory arrangements with the Management Company and the Farallon General Partner effective as of January 1, 2005, pursuant to which the First Noonday Sub-adviser and the Second Noonday Sub-adviser were granted investment discretion over all of the assets of the Noonday Fund and certain of the assets of the Farallon Funds and the Managed Accounts.

Page 28 of 58 Pages

### The Noonday Fund

-----

- (v) Noonday Capital Partners, L.L.C., a Delaware limited liability company (the "Noonday Fund"), with respect to the Shares held by it.

### The Farallon Funds

-----

- (vi) Farallon Capital Partners, L.P., a California limited partnership ("FCP"), with respect to the Shares held by it;
- (vii) Farallon Capital Institutional Partners, L.P., a California limited partnership ("FCIP"), with respect to the Shares held by it;
- (viii) Farallon Capital Institutional Partners II, L.P., a California limited partnership ("FCIP II"), with respect to the Shares held by it;
- (ix) Farallon Capital Institutional Partners III, L.P., a Delaware limited partnership ("FCIP III"), with respect to the Shares held by it;
- (x) Tincum Partners, L.P., a New York limited partnership ("Tincum"), with respect to the Shares held by it; and
- (xi) Farallon Capital Offshore Investors II, L.P., a Cayman Islands exempted limited partnership ("FCOI II"), with respect to the Shares held by it.

FCP, FCIP, FCIP II, FCIP III, Tincum and FCOI II are together referred to herein as the "Farallon Funds." The Noonday Fund and the Farallon Funds are together referred to herein as the "Funds."

### The Management Company

-----

- (xii) Farallon Capital Management, L.L.C., a Delaware limited liability company (the "Management Company"), with respect to the Shares held by certain accounts

## Edgar Filing: SERENA SOFTWARE INC - Form SC 13D

managed by the Management Company (the "Managed Accounts").

### The Farallon General Partner

-----

- (xiii) Farallon Partners, L.L.C., a Delaware limited liability company which is the general partner of each of the Farallon Funds and the managing member of the Noonday Fund (the "Farallon General Partner"), with respect to the Shares held by each of the Funds.

### The Farallon Managing Members

-----

- (xiv) The following persons who are managing members of both the Farallon General Partner and the Management Company, with respect to the Shares

Page 29 of 58 Pages

held by the Funds and the Managed Accounts: Chun R. Ding ("Ding"), William F. Duhamel ("Duhamel"), Charles E. Ellwein ("Ellwein"), Richard B. Fried ("Fried"), Monica R. Landry ("Landry"), William F. Mellin ("Mellin"), Stephen L. Millham ("Millham"), Jason E. Moment ("Moment"), Rajiv A. Patel ("Patel"), Derek C. Schrier ("Schrier"), Thomas F. Steyer ("Steyer") and Mark C. Wehrly ("Wehrly").

Ding, Duhamel, Ellwein, Fried, Landry, Mellin, Millham, Moment, Patel, Schrier, Steyer and Wehrly are together referred to herein as the "Farallon Individual Reporting Persons." The Noonday Individual Reporting Persons and the Farallon Individual Reporting Persons are together referred to herein as the "Individual Reporting Persons."

(b) The address of the principal business and principal office of (i) the Funds, the Management Company and the Farallon General Partner is One Maritime Plaza, Suite 1325, San Francisco, California 94111, (ii) the Noonday Sub-adviser Entities is 227 West Trade Street, Suite 2140, Charlotte, North Carolina 28202 and (iii) each of the Individual Reporting Persons is set forth in Annex 1 hereto.

(c) The principal business of each of the Funds is that of a private investment fund engaging in the purchase and sale of investments for its own account. The principal business of the First Noonday Sub-adviser and the Second Noonday Sub-adviser is to act as a sub-investment adviser to the Funds and the Managed Accounts. The principal business of the Noonday General Partner is to act as the general partner of the Second Noonday Sub-adviser. The principal business of the Management Company is that of a registered investment adviser. The principal business of the Farallon General Partner is to act as the general partner of the Farallon Funds and the managing member of the Noonday Fund. The principal business of each of the Individual Reporting Persons is set forth in Annex 1 hereto.

(d) None of the Funds, the Noonday Sub-adviser Entities,

## Edgar Filing: SERENA SOFTWARE INC - Form SC 13D

the Management Company, the Farallon General Partner or the Individual Reporting Persons has, during the last five years, been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

(e) None of the Funds, the Noonday Sub-adviser Entities, the Management Company, the Farallon General Partner or the Individual Reporting Persons has, during the last five years, been party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

(f) The citizenship of each of the Funds, the Noonday Sub-adviser Entities, the Management Company and the Farallon General Partner is set forth above. Each of the Individual Reporting Persons other than Mittal is a citizen of the United States. Mittal is a citizen of India.

The other information required by Item 2 relating to the identity and background of the Reporting Persons is set forth in Annex 1 hereto.

Page 30 of 58 Pages

### Item 3. Source And Amount Of Funds And Other Consideration

-----

The net investment cost (including commissions) for the Shares held by each of the Funds and the Managed Accounts is set forth below:

| Entity           | Shares Held | Approximate Net |
|------------------|-------------|-----------------|
| -----            | -----       | -----           |
|                  |             | Investment Cost |
|                  |             | -----           |
| Noonday Fund     | 39,500      | \$924,467       |
| FCP              | 776,500     | \$18,215,812    |
| FCIP             | 432,500     | \$10,130,824    |
| FCIP II          | 83,500      | \$1,952,306     |
| FCIP III         | 53,500      | \$1,249,832     |
| Tinicum          | 24,400      | \$571,808       |
| FCOI II          | 748,722     | \$17,507,494    |
| Managed Accounts | 1,229,671   | \$28,821,077    |

The consideration for such acquisitions was obtained as follows: (i) with respect to the Noonday Fund, FCP, Tinicum and FCOI II, from working capital and/or from borrowings pursuant to margin accounts maintained in the ordinary course of business by the Noonday Fund, FCP, Tinicum and FCOI II at Goldman, Sachs & Co.; (ii) with respect to FCIP, FCIP II and FCIP III, from working capital; and (iii) with respect to the Managed Accounts, from the working capital of the Managed Accounts and/or from borrowings pursuant to margin accounts maintained in the ordinary course of business by some of the Managed Accounts at Goldman, Sachs & Co. The Noonday Fund, FCP, Tinicum, FCOI II and some of the Managed Accounts hold certain securities in their respective margin accounts at Goldman, Sachs & Co., and the accounts may from time to time have debit balances. It is not possible to determine the amount of borrowings, if any, used to acquire the Shares.

## Edgar Filing: SERENA SOFTWARE INC - Form SC 13D

### Item 4. Purpose Of The Transaction

-----

The purpose of the acquisition of the Shares is for investment, and the acquisitions of the Shares by each of the Funds and the Managed Accounts were made in the ordinary course of business and were not made for the purpose of acquiring control of the Company.

Although no Reporting Person has any specific plan or proposal to acquire or dispose of Shares, consistent with its investment purpose, each Reporting Person at any time and from time to time may acquire additional Shares or dispose of any or all of its Shares depending upon an ongoing evaluation of the investment in the Shares, prevailing market conditions, other investment opportunities, liquidity requirements of the Reporting Person and/or other investment considerations. No Reporting Person has made a determination regarding a maximum or minimum number of Shares which it may hold at any point in time.

Also, consistent with their investment intent, the Reporting Persons may engage in communications with one or more shareholders of the Company, one or more officers of the

Page 31 of 58 Pages

Company and/or one or more members of the board of directors of the Company regarding the Company, including but not limited to its operations.

Except to the extent the foregoing may be deemed a plan or proposal, none of the Reporting Persons has any plans or proposals which relate to, or could result in, any of the matters referred to in paragraphs (a) through (j), inclusive, of the instructions to Item 4 of Schedule 13D. The Reporting Persons may, at any time and from time to time, review or reconsider their position and/or change their purpose and/or formulate plans or proposals with respect thereto.

### Item 5. Interest In Securities Of The Issuer

-----

(a) The Funds

-----

(a), (b) The information set forth in Rows 7 through 13 of the cover page hereto for each Fund is incorporated herein by reference for each such Fund. The percentage amount set forth in Row 13 for all cover pages filed herewith is calculated based upon the 41,376,180 Shares outstanding as of January 5, 2006 as reported by the Company in its amendment to Schedule 13 E-3 filed with the Securities and Exchange Commission on January 11, 2006.

(c) The trade dates, number of Shares purchased or sold and the price per Share (including commissions) for all purchases and sales of the Shares by the Funds in the past 60 days are set forth on Schedules A-G hereto and are incorporated herein by reference. All of such transactions were open-market transactions.

Edgar Filing: SERENA SOFTWARE INC - Form SC 13D

(d) Each of the First Noonday Sub-adviser, the Second Noonday Sub-adviser and the Farallon General Partner has the power to direct the receipt of dividends relating to, or the disposition of the proceeds of the sale of, all or certain of the Shares held by the Funds as reported herein. The Noonday General Partner is the general partner of the Second Noonday Sub-adviser. The Noonday Individual Reporting Persons are managing members of both the First Noonday Sub-adviser and the Noonday General Partner. The Farallon Individual Reporting Persons are managing members of the Farallon General Partner.

(e) Not applicable.

(b) The Noonday Sub-adviser Entities  
-----

(a), (b) The information set forth in Rows 7 through 13 of the cover page hereto for each Noonday Sub-adviser Entity is incorporated herein by reference for each such Noonday Sub-adviser Entity.

(c) None.

Page 32 of 58 Pages

(d) Each of the First Noonday Sub-adviser, the Second Noonday Sub-adviser, and the Farallon General Partner has the power to direct the receipt of dividends relating to, or the disposition of the proceeds of the sale of, all or certain of the Shares held by the Funds as reported herein. Each of the First Noonday Sub-adviser, the Second Noonday Sub-adviser and the Management Company has the power to direct the receipt of dividends relating to, or the disposition of the proceeds of the sale of, all or certain of the Shares held by the Managed Accounts as reported herein. The Noonday General Partner is the general partner of the Second Noonday Sub-adviser. The Noonday Individual Reporting Persons are managing members of both the First Noonday Sub-adviser and the Noonday General Partner. The Farallon Individual Reporting Persons are managing members of both the Farallon General Partner and the Management Company.

(e) Not applicable.

(c) The Noonday Individual Reporting Persons  
-----

(a), (b) The information set forth in Rows 7 through 13 of the cover page hereto for each Noonday Individual Reporting Person is incorporated herein by reference for each such Noonday Individual Reporting Person.

(c) None.

(d) Each of the First Noonday Sub-adviser, the Second



Edgar Filing: SERENA SOFTWARE INC - Form SC 13D

Noonday Sub-adviser and the Farallon General Partner has the power to direct the receipt of dividends relating to, or the disposition of the proceeds of the sale of, all or certain of the Shares held by the Funds. Each of the First Noonday Sub-adviser, the Second Noonday Sub-adviser and the Management Company has the power to direct the receipt of dividends relating to, or the disposition of the proceeds of the sale of, all or certain of the Shares held by the Managed Accounts. The Noonday General Partner is the general partner of the Second Noonday Sub-adviser. The Noonday Individual Reporting Persons are managing members of both the First Noonday Sub-adviser and the Noonday General Partner. The Farallon Individual Reporting Persons are managing members of both the Farallon General Partner and the Management Company.

(e) Not applicable.

(d) The Management Company  
-----

(a), (b) The information set forth in Rows 7 through 13 of the cover page hereto for the Management Company is incorporated herein by reference.

Page 33 of 58 Pages

(c) The trade dates, number of Shares purchased or sold and the price per Share (including commissions) for all purchases and sales of the Shares by the Management Company on behalf of the Managed Accounts in the past 60 days are set forth on Schedule H hereto and are incorporated herein by reference. All of such transactions were open-market transactions.

(d) Each of the First Noonday Sub-adviser, the Second Noonday Sub-adviser and the Management Company has the power to direct the receipt of dividends relating to, or the disposition of the proceeds of the sale of, all or certain of the Shares held by the Managed Accounts as reported herein. The Noonday General Partner is the general partner of the Second Noonday Sub-adviser. The Noonday Individual Reporting Persons are managing members of both the First Noonday Sub-adviser and the Noonday General Partner. The Farallon Individual Reporting Persons are managing members of the Management Company.

(e) Not applicable.

(e) The Farallon General Partner  
-----

(a), (b) The information set forth in Rows 7 through 13 of the cover page hereto for the Farallon General Partner is incorporated herein by reference.

(c) None.

Edgar Filing: SERENA SOFTWARE INC - Form SC 13D

- (d) Each of the First Noonday Sub-adviser, the Second Noonday Sub-adviser and the Farallon General Partner has the power to direct the receipt of dividends relating to, or the disposition of the proceeds of the sale of, all or certain of the Shares held by the Funds as reported herein. The Noonday General Partner is the general partner of the Second Noonday Sub-adviser. The Noonday Individual Reporting Persons are managing members of both the First Noonday Sub-adviser and the Noonday General Partner. The Farallon Individual Reporting Persons are managing members of the Farallon General Partner.
- (e) Not applicable.
- (f) The Farallon Individual Reporting Persons  
-----
  - (a), (b) The information set forth in Rows 7 through 13 of the cover page hereto for each Farallon Individual Reporting Person is incorporated herein by reference for each such Farallon Individual Reporting Person.
  - (c) None.

Page 34 of 58 Pages

- (d) Each of the First Noonday Sub-adviser, the Second Noonday Sub-adviser and the Farallon General Partner has the power to direct the receipt of dividends relating to, or the disposition of the proceeds of the sale of, all or certain of the Shares held by the Funds as reported herein. Each of the First Noonday Sub-adviser, the Second Noonday Sub-adviser and the Management Company has the power to direct the receipt of dividends relating to, or the disposition of the proceeds of the sale of, all or certain of the Shares held by the Managed Accounts as reported herein. The Noonday General Partner is the general partner of the Second Noonday Sub-adviser. The Noonday Individual Reporting Persons are managing members of both the First Noonday Sub-adviser and the Noonday General Partner. The Farallon Individual Reporting Persons are managing members of both the Farallon General Partner and the Management Company.
- (e) Not applicable.

The Shares reported hereby for the Funds are owned directly by the Funds and those reported by the Management Company on behalf of the Managed Accounts are owned directly by the Managed Accounts. The First Noonday Sub-adviser and the Second Noonday Sub-adviser, as sub-investment advisers to the Funds and the Managed Accounts, may be deemed to be the beneficial owners of all such Shares owned by the Noonday Fund and certain of such Shares owned by the Farallon Funds and the Managed Accounts. The Noonday General Partner, as general partner to the Second Noonday Sub-adviser, may be deemed to be the beneficial owner of all such Shares owned by the Noonday Fund and certain of

Edgar Filing: SERENA SOFTWARE INC - Form SC 13D

such Shares owned by the Farallon Funds and the Managed Accounts. The Noonday Individual Reporting Persons, as managing members of both the First Noonday Sub-adviser and the Noonday General Partner, may each be deemed to be the beneficial owner of all such Shares owned by the Noonday Fund and certain of such Shares owned by the Farallon Funds and the Managed Accounts. The Management Company, as investment adviser to the Managed Accounts, may be deemed to be the beneficial owner of all such Shares owned by the Funds and the Managed Accounts. The Farallon General Partner, as general partner to the Farallon Funds and managing member of the Noonday Fund, may be deemed to be the beneficial owner of all such Shares owned by the Funds. The Farallon Individual Reporting Persons, as managing members of both the Management Company and the Farallon General Partner with the power to exercise investment discretion, may each be deemed to be the beneficial owner of all such Shares owned by the Funds and the Managed Accounts. Each of the Noonday Sub-adviser Entities, the Farallon General Partner, the Management Company and the Individual Reporting Persons hereby disclaims any beneficial ownership of any such Shares.

Page 35 of 58 Pages

Item 6. Contracts, Arrangements, Understandings Or  
-----  
Relationships With Respect To Securities Of The Issuer  
-----

Except as described above, there are no contracts, arrangements, understandings or relationships (legal or otherwise) among the Reporting Persons or between such persons and any other person with respect to any securities of the Company, including but not limited to the transfer or voting of any securities of the Company, finder's fees, joint ventures, loan or option arrangements, puts or calls, guarantees of profits, divisions of profits or loss, or the giving or withholding of proxies.

Item 7. Materials To Be Filed As Exhibits  
-----

There is filed herewith as Exhibit 1 a written agreement relating to the filing of joint acquisition statements as required by Section 240.13d-1(k) under the Securities Exchange Act of 1934, as amended.

Page 36 of 58 Pages

SIGNATURES

After reasonable inquiry and to the best of our knowledge and belief, the undersigned certify that the information set forth in this statement is true, complete and correct.

Dated: January 19, 2006

Edgar Filing: SERENA SOFTWARE INC - Form SC 13D

/s/ Monica R. Landry

-----  
NOONDAY CAPITAL, L.L.C.,  
On its own behalf  
and as the General Partner of  
NOONDAY ASSET MANAGEMENT, L.P.  
By Monica R. Landry,  
Attorney-in-fact

/s/ Monica R. Landry

-----  
NOONDAY G.P. (U.S.), L.L.C.  
By Monica R. Landry,  
Attorney-in-fact

/s/ Monica R. Landry

-----  
FARALLON PARTNERS, L.L.C.,  
On its own behalf,  
as the General Partner of  
FARALLON CAPITAL PARTNERS, L.P.,  
FARALLON CAPITAL INSTITUTIONAL PARTNERS, L.P.,  
FARALLON CAPITAL INSTITUTIONAL PARTNERS II, L.P.,  
FARALLON CAPITAL INSTITUTIONAL PARTNERS III, L.P.,  
TINICUM PARTNERS, L.P. and  
FARALLON CAPITAL OFFSHORE INVESTORS II, L.P.  
and as the Managing Member of  
NOONDAY CAPITAL PARTNERS, L.L.C.  
By Monica R. Landry,  
Managing Member

/s/ Monica R. Landry

-----  
FARALLON CAPITAL MANAGEMENT, L.L.C.  
By Monica R. Landry,  
Managing Member

Page 37 of 58 Pages

/s/ Monica R. Landry

-----  
Monica R. Landry, individually and as attorney-in-fact for  
each of David I. Cohen, Chun R. Ding, William F. Duhamel,  
Charles E. Ellwein, Richard B. Fried, William F. Mellin,  
Stephen L. Millham, Saurabh K. Mittal, Jason E. Moment,  
Rajiv A. Patel, Derek C. Schrier, Thomas F. Steyer and  
Mark C. Wehrly

The Powers of Attorney executed by Duhamel, Fried, Mellin, Millham, Steyer and Wehrly authorizing Landry to sign and file this Schedule 13D on each person's behalf, which were filed with Amendment No. 2 to the Schedule 13D filed with the Securities and Exchange Commission on July 16, 2003, by such Reporting Persons with respect to the Common Stock of New World Restaurant Group, Inc., are hereby incorporated by reference. The Powers of Attorney executed by Ding and Schrier authorizing Landry to sign and file this Schedule 13D on each person's behalf, which were filed with Amendment No. 1 to the Schedule 13D filed with the Securities and Exchange Commission on July 2, 2003, by such Reporting Persons with respect to the Common Stock of Salix Pharmaceuticals, Ltd., are hereby incorporated by reference. The Powers of Attorney executed by Ellwein and Patel authorizing Landry to sign and file this Schedule 13D on each person's

## Edgar Filing: SERENA SOFTWARE INC - Form SC 13D

behalf, which were filed with Amendment No. 4 to the Schedule 13G filed with the Securities and Exchange Commission on January 8, 2004, by such Reporting Persons with respect to the Common Stock of Catalytica Energy Systems, Inc., are hereby incorporated by reference. The Powers of Attorney executed by Noonday G.P. (U.S.), L.L.C., Noonday Asset Management, L.P., Noonday Capital, L.L.C. and Cohen authorizing Landry to sign and file this Schedule 13D on each person's behalf, which were filed with Amendment No. 5 to the Schedule 13G filed with the Securities and Exchange Commission on January 10, 2005, by such Reporting Persons with respect to the Common Stock of Catalytica Energy Systems, Inc., are hereby incorporated by reference. The Power of Attorney executed by Mittal authorizing Landry to sign and file this Schedule 13D on his behalf, which was filed with Amendment No. 6 to the Schedule 13G filed with the Securities and Exchange Commission on October 5, 2005, by such Reporting Person with respect to the Common Stock of Catalytica Energy Systems, Inc., is hereby incorporated by reference. The Power of Attorney executed by Moment authorizing Landry to sign and file this Schedule 13D on his behalf, which was filed with the Schedule 13D filed with the Securities and Exchange Commission on January 9, 2006, by such Reporting Person with respect to the Common Stock of Vintage Petroleum, Inc., is hereby incorporated by reference.

Page 38 of 58 Pages

### ANNEX 1

Set forth below with respect to the Noonday Sub-adviser Entities, the Management Company and the Farallon General Partner is the following information: (a) name; (b) address; (c) principal business; (d) state of organization; and (e) controlling persons. Set forth below with respect to each Individual Reporting Person is the following information: (a) name; (b) business address; (c) principal occupation; and (d) citizenship.

1. The First Noonday Sub-adviser  
-----

- (a) Noonday G.P. (U.S.), L.L.C.
- (b) c/o Noonday Asset Management, L.P.  
227 West Trade Street, Suite 2140  
Charlotte, North Carolina 28202
- (c) Serves as sub-investment adviser to investment funds
- (d) Delaware limited liability company
- (e) Managing Members: David I. Cohen and Saurabh K. Mittal

2. The Second Noonday Sub-adviser  
-----

- (a) Noonday Asset Management, L.P.
- (b) 227 West Trade Street, Suite 2140  
Charlotte, North Carolina 28202
- (c) Serves as sub-investment adviser to investment funds
- (d) Delaware limited partnership
- (e) David I. Cohen and Saurabh K. Mittal, the managing members of its general partner

## Edgar Filing: SERENA SOFTWARE INC - Form SC 13D

### 3. The Noonday General Partner

-----

- (a) Noonday Capital, L.L.C.
- (b) c/o Noonday Asset Management, L.P.  
227 West Trade Street, Suite 2140  
Charlotte, North Carolina 28202
- (c) Serves as general partner of the Second Noonday Sub-adviser
- (d) Delaware limited liability company
- (e) Managing Members: David I. Cohen and Saurabh K. Mittal

### 4. The Noonday Individual Reporting Persons

-----

Cohen is a citizen of the United States. Mittal is a citizen of India. The business address of each of the Noonday Individual Reporting Persons is c/o Noonday Asset Management, L.P., 227 West Trade Street, Suite 2140, Charlotte, North Carolina 28202. The principal occupation of each of the Noonday Individual Reporting Persons is serving as the managing member of both the First Noonday Sub-adviser and the Noonday General Partner. The Noonday Individual Reporting Persons do not have any additional information to disclose

Page 39 of 58 Pages

with respect to Items 2-6 of the Schedule 13D that is not already disclosed in the Schedule 13D.

### 5. The Management Company

-----

- (a) Farallon Capital Management, L.L.C.
- (b) One Maritime Plaza, Suite 1325  
San Francisco, California 94111
- (c) Serves as investment adviser to various managed accounts
- (d) Delaware limited liability company
- (e) Managing Members: Thomas F. Steyer, Senior Managing Member; Chun R. Ding, William F. Duhamel, Charles E. Ellwein, Alice F. Evarts, Richard B. Fried, Monica R. Landry, William F. Mellin, Stephen L. Millham, Jason E. Moment, Rajiv A. Patel, Derek C. Schrier, Gregory S. Swart and Mark C. Wehrly, Managing Members.

### 6. The Farallon General Partner

-----

- (a) Farallon Partners, L.L.C.
- (b) c/o Farallon Capital Management, L.L.C.  
One Maritime Plaza, Suite 1325  
San Francisco, California 94111
- (c) Serves as general partner to investment partnerships
- (d) Delaware limited liability company
- (e) Managing Members: Thomas F. Steyer, Senior Managing Member; Chun R. Ding, William F. Duhamel, Charles E. Ellwein, Alice F. Evarts, Richard B. Fried, Monica R. Landry, William F. Mellin, Stephen L. Millham, Jason E. Moment, Rajiv A. Patel, Derek C. Schrier, Gregory S. Swart and Mark C. Wehrly, Managing Members.

Edgar Filing: SERENA SOFTWARE INC - Form SC 13D

7. Managing Members of the Management Company and the Farallon General Partner  
-----  
Partner  
-----

Each of the managing members of the Management Company and the Farallon General Partner other than Swart is a citizen of the United States. Swart is a citizen of New Zealand. The business address of each of the managing members of the Management Company and the Farallon General Partner is c/o Farallon Capital Management, L.L.C., One Maritime Plaza, Suite 1325, San Francisco, California 94111. The principal occupation of Thomas F. Steyer is serving as senior managing member of both the Management Company and the Farallon General Partner. The principal occupation of each other managing member of the Management Company and the Farallon General Partner is serving as a managing member of both the Management Company and the Farallon General Partner. None of the managing members of the Management Company and the Farallon General Partner has any additional information to disclose with respect to Items 2-6 of the Schedule 13D that is not already disclosed in the Schedule 13D.

Page 40 of 58 Pages

SCHEDULE A  
-----

NOONDAY CAPITAL PARTNERS, L.L.C.  
-----

| TRADE DATE | NO. OF SHARES<br>PURCHASED (P) | PRICE<br>PER SHARE (\$) |
|------------|--------------------------------|-------------------------|
| -----      | -----                          | -----                   |
| 11/28/2005 | 400                            | 23.18                   |
| 11/28/2005 | 12,200                         | 23.20                   |
| 12/14/2005 | 500                            | 23.35                   |
| 12/14/2005 | 100                            | 23.35                   |
| 12/15/2005 | 1,000                          | 23.35                   |
| 12/16/2005 | 1,300                          | 23.35                   |
| 12/16/2005 | 600                            | 23.35                   |
| 12/19/2005 | 100                            | 23.35                   |
| 12/20/2005 | 1,100                          | 23.35                   |
| 12/21/2005 | 400                            | 23.34                   |
| 12/21/2005 | 500                            | 23.35                   |
| 12/23/2005 | 200                            | 23.35                   |
| 12/23/2005 | 300                            | 23.35                   |
| 12/27/2005 | 500                            | 23.42                   |
| 12/28/2005 | 100                            | 23.42                   |
| 12/29/2005 | 400                            | 23.42                   |
| 1/3/2006   | 300                            | 23.42                   |
| 1/3/2006   | 100                            | 23.41                   |
| 1/3/2006   | 2,800                          | 23.42                   |
| 1/10/2006  | 1,500                          | 23.54                   |
| 1/12/2006  | 300                            | 23.57                   |

Edgar Filing: SERENA SOFTWARE INC - Form SC 13D

1/12/2006

14,800

23.58

Page 41 of 58 Pages

SCHEDULE B

FARALLON CAPITAL PARTNERS, L.P.

| TRADE DATE | O. OF SHARES<br>PURCHASED (P) | PRICE<br>PER SHARE (\$) |
|------------|-------------------------------|-------------------------|
| 11/28/2005 | 3,200                         | 23.18                   |
| 11/28/2005 | 91,400                        | 23.20                   |
| 12/14/2005 | 5,200                         | 23.35                   |
| 12/14/2005 | 1,200                         | 23.35                   |
| 12/14/2005 | 1,100                         | 23.35                   |
| 12/14/2005 | 4,900                         | 23.35                   |
| 12/15/2005 | 8,500                         | 23.35                   |
| 12/15/2005 | 7,900                         | 23.35                   |
| 12/16/2005 | 7,400                         | 23.35                   |
| 12/16/2005 | 16,400                        | 23.35                   |
| 12/16/2005 | 7,000                         | 23.35                   |
| 12/16/2005 | 5,500                         | 23.35                   |
| 12/19/2005 | 200                           | 23.34                   |
| 12/19/2005 | 1,400                         | 23.35                   |
| 12/19/2005 | 1,300                         | 23.35                   |
| 12/19/2005 | 200                           | 23.34                   |
| 12/20/2005 | 400                           | 23.35                   |
| 12/20/2005 | 13,900                        | 23.35                   |
| 12/20/2005 | 400                           | 23.35                   |
| 12/20/2005 | 13,100                        | 23.35                   |
| 12/21/2005 | 5,000                         | 23.35                   |
| 12/21/2005 | 4,600                         | 23.34                   |
| 12/21/2005 | 4,700                         | 23.35                   |
| 12/21/2005 | 4,300                         | 23.34                   |
| 12/23/2005 | 3,100                         | 23.35                   |
| 12/23/2005 | 1,900                         | 23.35                   |
| 12/23/2005 | 1,600                         | 23.35                   |
| 12/23/2005 | 2,700                         | 23.35                   |
| 12/27/2005 | 4,100                         | 23.42                   |
| 12/27/2005 | 100                           | 23.42                   |
| 12/27/2005 | 100                           | 23.42                   |
| 12/27/2005 | 3,900                         | 23.42                   |
| 12/28/2005 | 500                           | 23.42                   |
| 12/28/2005 | 500                           | 23.42                   |
| 12/29/2005 | 5,200                         | 23.42                   |
| 12/29/2005 | 4,900                         | 23.42                   |
| 12/30/2005 | 100                           | 23.42                   |

Page 42 of 58 Pages



Edgar Filing: SERENA SOFTWARE INC - Form SC 13D

|            |         |       |
|------------|---------|-------|
| 12/30/2005 | 300     | 23.42 |
| 12/30/2005 | 100     | 23.42 |
| 12/30/2005 | 300     | 23.42 |
| 1/3/2006   | 6,800   | 23.42 |
| 1/3/2006   | 59,800  | 23.42 |
| 1/3/2006   | 3,200   | 23.41 |
| 1/3/2006   | 3,000   | 23.41 |
| 1/3/2006   | 6,400   | 23.42 |
| 1/3/2006   | 57,000  | 23.42 |
| 1/10/2006  | 24,900  | 23.54 |
| 1/10/2006  | 23,200  | 23.54 |
| 1/12/2006  | 3,800   | 23.57 |
| 1/12/2006  | 175,500 | 23.58 |
| 1/12/2006  | 160,800 | 23.58 |
| 1/12/2006  | 3,500   | 23.57 |

Page 43 of 58 Pages

SCHEDULE C

-----  
 FARALLON CAPITAL INSTITUTIONAL PARTNERS, L.P.  
 -----

| TRADE DATE | NO. OF SHARES<br>PURCHASED (P) | PRICE<br>PER SHARE (\$) |
|------------|--------------------------------|-------------------------|
| -----      | -----                          | -----                   |
| 11/28/2005 | 33,500                         | 23.20                   |
| 11/28/2005 | 1,200                          | 23.18                   |
| 12/14/2005 | 1,300                          | 23.35                   |
| 12/14/2005 | 6,000                          | 23.35                   |
| 12/14/2005 | 1,300                          | 23.35                   |
| 12/14/2005 | 5,600                          | 23.35                   |
| 12/15/2005 | 9,700                          | 23.35                   |
| 12/15/2005 | 9,000                          | 23.35                   |
| 12/16/2005 | 17,900                         | 23.35                   |
| 12/16/2005 | 8,100                          | 23.35                   |
| 12/16/2005 | 16,800                         | 23.35                   |
| 12/16/2005 | 7,600                          | 23.35                   |
| 12/19/2005 | 300                            | 23.34                   |
| 12/19/2005 | 1,400                          | 23.35                   |
| 12/19/2005 | 1,300                          | 23.35                   |
| 12/19/2005 | 200                            | 23.34                   |
| 12/20/2005 | 400                            | 23.35                   |
| 12/20/2005 | 13,700                         | 23.35                   |
| 12/20/2005 | 400                            | 23.35                   |
| 12/20/2005 | 13,100                         | 23.35                   |
| 12/21/2005 | 5,500                          | 23.35                   |
| 12/21/2005 | 5,100                          | 23.34                   |
| 12/21/2005 | 4,800                          | 23.34                   |
| 12/21/2005 | 5,200                          | 23.35                   |

Edgar Filing: SERENA SOFTWARE INC - Form SC 13D

|            |       |       |
|------------|-------|-------|
| 12/23/2005 | 3,300 | 23.35 |
| 12/23/2005 | 2,100 | 23.35 |
| 12/23/2005 | 2,900 | 23.35 |
| 12/23/2005 | 1,800 | 23.35 |
| 12/27/2005 | 100   | 23.42 |
| 12/27/2005 | 5,900 | 23.42 |
| 12/27/2005 | 100   | 23.42 |
| 12/27/2005 | 5,500 | 23.42 |
| 12/28/2005 | 700   | 23.42 |
| 12/28/2005 | 700   | 23.42 |
| 12/29/2005 | 5,500 | 23.42 |
| 12/29/2005 | 5,200 | 23.42 |
| 12/30/2005 | 100   | 23.42 |

Page 44 of 58 Pages

|            |        |       |
|------------|--------|-------|
| 12/30/2005 | 300    | 23.42 |
| 12/30/2005 | 100    | 23.42 |
| 12/30/2005 | 300    | 23.42 |
| 1/3/2006   | 2,300  | 23.41 |
| 1/3/2006   | 44,300 | 23.42 |
| 1/3/2006   | 5,000  | 23.42 |
| 1/3/2006   | 4,800  | 23.42 |
| 1/3/2006   | 2,200  | 23.41 |
| 1/3/2006   | 42,100 | 23.42 |
| 1/10/2006  | 9,100  | 23.54 |
| 1/10/2006  | 8,700  | 23.54 |
| 1/12/2006  | 56,100 | 23.58 |
| 1/12/2006  | 1,200  | 23.57 |
| 1/12/2006  | 1,100  | 23.57 |
| 1/12/2006  | 51,600 | 23.58 |

Page 45 of 58 Pages

SCHEDULE D

-----  
 FARALLON CAPITAL INSTITUTIONAL PARTNERS II, L.P.  
 -----

| TRADE DATE | NO. OF SHARES<br>PURCHASED (P) | PRICE<br>PER SHARE (\$) |
|------------|--------------------------------|-------------------------|
| -----      | -----                          | -----                   |
| 11/28/2005 | 300                            | 23.18                   |
| 11/28/2005 | 9,100                          | 23.20                   |
| 12/14/2005 | 300                            | 23.35                   |
| 12/14/2005 | 1,300                          | 23.35                   |
| 12/14/2005 | 300                            | 23.35                   |
| 12/14/2005 | 1,200                          | 23.35                   |
| 12/15/2005 | 2,000                          | 23.35                   |
| 12/15/2005 | 1,900                          | 23.35                   |

Edgar Filing: SERENA SOFTWARE INC - Form SC 13D

|            |       |       |
|------------|-------|-------|
| 12/16/2005 | 3,000 | 23.35 |
| 12/16/2005 | 6,600 | 23.35 |
| 12/16/2005 | 2,900 | 23.35 |
| 12/16/2005 | 6,400 | 23.35 |
| 12/19/2005 | 600   | 23.35 |
| 12/19/2005 | 100   | 23.34 |
| 12/19/2005 | 100   | 23.34 |
| 12/19/2005 | 600   | 23.35 |
| 12/20/2005 | 100   | 23.35 |
| 12/20/2005 | 4,500 | 23.35 |
| 12/20/2005 | 100   | 23.35 |
| 12/20/2005 | 4,300 | 23.35 |
| 12/21/2005 | 1,600 | 23.34 |
| 12/21/2005 | 1,700 | 23.35 |
| 12/21/2005 | 1,600 | 23.35 |
| 12/21/2005 | 1,500 | 23.34 |
| 12/23/2005 | 900   | 23.35 |
| 12/23/2005 | 600   | 23.35 |
| 12/23/2005 | 500   | 23.35 |
| 12/23/2005 | 800   | 23.35 |
| 12/27/2005 | 1,800 | 23.42 |
| 12/27/2005 | 1,700 | 23.42 |
| 12/28/2005 | 200   | 23.42 |
| 12/28/2005 | 200   | 23.42 |
| 12/29/2005 | 1,200 | 23.42 |
| 12/29/2005 | 1,100 | 23.42 |
| 12/30/2005 | 100   | 23.42 |
| 12/30/2005 | 100   | 23.42 |
| 1/3/2006   | 200   | 23.41 |

Page 46 of 58 Pages

|           |       |       |
|-----------|-------|-------|
| 1/3/2006  | 3,900 | 23.42 |
| 1/3/2006  | 400   | 23.42 |
| 1/3/2006  | 400   | 23.42 |
| 1/3/2006  | 200   | 23.41 |
| 1/3/2006  | 3,900 | 23.42 |
| 1/10/2006 | 600   | 23.54 |
| 1/10/2006 | 600   | 23.54 |
| 1/12/2006 | 5,900 | 23.58 |
| 1/12/2006 | 100   | 23.57 |
| 1/12/2006 | 100   | 23.57 |
| 1/12/2006 | 5,900 | 23.58 |

Page 47 of 58 Pages

SCHEDULE E

-----

FARALLON CAPITAL INSTITUTIONAL PARTNERS III, L.P.

Edgar Filing: SERENA SOFTWARE INC - Form SC 13D

| TRADE DATE | NO. OF SHARES<br>PURCHASED (P) | PRICE<br>PER SHARE (\$) |
|------------|--------------------------------|-------------------------|
| 11/28/2005 | 400                            | 23.18                   |
| 11/28/2005 | 10,700                         | 23.20                   |
| 12/14/2005 | 200                            | 23.35                   |
| 12/14/2005 | 1,000                          | 23.35                   |
| 12/14/2005 | 200                            | 23.35                   |
| 12/14/2005 | 1,000                          | 23.35                   |
| 12/15/2005 | 1,500                          | 23.35                   |
| 12/15/2005 | 1,400                          | 23.35                   |
| 12/16/2005 | 1,300                          | 23.35                   |
| 12/16/2005 | 3,000                          | 23.35                   |
| 12/16/2005 | 1,300                          | 23.35                   |
| 12/16/2005 | 2,800                          | 23.35                   |
| 12/19/2005 | 300                            | 23.35                   |
| 12/19/2005 | 300                            | 23.35                   |
| 12/20/2005 | 2,600                          | 23.35                   |
| 12/20/2005 | 100                            | 23.35                   |
| 12/20/2005 | 2,400                          | 23.35                   |
| 12/20/2005 | 100                            | 23.35                   |
| 12/21/2005 | 900                            | 23.34                   |
| 12/21/2005 | 1,000                          | 23.35                   |
| 12/21/2005 | 900                            | 23.34                   |
| 12/21/2005 | 1,000                          | 23.35                   |
| 12/23/2005 | 500                            | 23.35                   |
| 12/23/2005 | 300                            | 23.35                   |
| 12/23/2005 | 300                            | 23.35                   |
| 12/23/2005 | 400                            | 23.35                   |
| 12/27/2005 | 1,000                          | 23.42                   |
| 12/27/2005 | 900                            | 23.42                   |
| 12/28/2005 | 100                            | 23.42                   |
| 12/28/2005 | 100                            | 23.42                   |
| 12/29/2005 | 700                            | 23.42                   |
| 12/29/2005 | 700                            | 23.42                   |
| 1/3/2006   | 400                            | 23.42                   |
| 1/3/2006   | 200                            | 23.41                   |
| 1/3/2006   | 3,300                          | 23.42                   |
| 1/3/2006   | 300                            | 23.42                   |
| 1/3/2006   | 2,800                          | 23.42                   |

Page 48 of 58 Pages

|           |       |       |
|-----------|-------|-------|
| 1/3/2006  | 100   | 23.41 |
| 1/10/2006 | 400   | 23.54 |
| 1/10/2006 | 400   | 23.54 |
| 1/12/2006 | 3,000 | 23.58 |
| 1/12/2006 | 100   | 23.57 |
| 1/12/2006 | 3,000 | 23.58 |
| 1/12/2006 | 100   | 23.57 |

## SCHEDULE F

TINICUM PARTNERS, L.P.

| TRADE DATE | NO. OF SHARES<br>PURCHASED (P) | PRICE<br>PER SHARE (\$) |
|------------|--------------------------------|-------------------------|
| 11/28/2005 | 100                            | 23.18                   |
| 11/28/2005 | 3,000                          | 23.20                   |
| 12/14/2005 | 200                            | 23.35                   |
| 12/14/2005 | 100                            | 23.35                   |
| 12/14/2005 | 200                            | 23.35                   |
| 12/15/2005 | 400                            | 23.35                   |
| 12/15/2005 | 400                            | 23.35                   |
| 12/16/2005 | 400                            | 23.35                   |
| 12/16/2005 | 900                            | 23.35                   |
| 12/16/2005 | 900                            | 23.35                   |
| 12/16/2005 | 400                            | 23.35                   |
| 12/19/2005 | 100                            | 23.35                   |
| 12/19/2005 | 100                            | 23.35                   |
| 12/20/2005 | 800                            | 23.35                   |
| 12/20/2005 | 800                            | 23.35                   |
| 12/21/2005 | 300                            | 23.34                   |
| 12/21/2005 | 300                            | 23.35                   |
| 12/21/2005 | 300                            | 23.34                   |
| 12/21/2005 | 300                            | 23.35                   |
| 12/23/2005 | 100                            | 23.35                   |
| 12/23/2005 | 200                            | 23.35                   |
| 12/23/2005 | 200                            | 23.35                   |
| 12/23/2005 | 100                            | 23.35                   |
| 12/27/2005 | 300                            | 23.42                   |
| 12/27/2005 | 300                            | 23.42                   |
| 12/29/2005 | 200                            | 23.42                   |
| 12/29/2005 | 200                            | 23.42                   |
| 1/3/2006   | 100                            | 23.42                   |
| 1/3/2006   | 1,100                          | 23.42                   |
| 1/3/2006   | 100                            | 23.41                   |
| 1/3/2006   | 100                            | 23.41                   |
| 1/3/2006   | 100                            | 23.42                   |
| 1/3/2006   | 1,100                          | 23.42                   |
| 1/10/2006  | 600                            | 23.54                   |
| 1/10/2006  | 600                            | 23.54                   |
| 1/12/2006  | 100                            | 23.57                   |
| 1/12/2006  | 4,400                          | 23.58                   |

|           |       |       |
|-----------|-------|-------|
| 1/12/2006 | 4,400 | 23.58 |
| 1/12/2006 | 100   | 23.57 |

## SCHEDULE G

-----  
 FARALLON CAPITAL OFFSHORE INVESTORS II, L.P.  
 -----

| TRADE DATE | NO. OF SHARES<br>PURCHASED (P) | PRICE<br>PER SHARE (\$) |
|------------|--------------------------------|-------------------------|
| -----      | -----                          | -----                   |
| 11/28/2005 | 242,000                        | 23.20                   |
| 11/28/2005 | 8,322                          | 23.18                   |
| 12/14/2005 | 1,400                          | 23.35                   |
| 12/14/2005 | 6,500                          | 23.35                   |
| 12/14/2005 | 1,400                          | 23.35                   |
| 12/14/2005 | 6,100                          | 23.35                   |
| 12/15/2005 | 11,700                         | 23.35                   |
| 12/15/2005 | 11,000                         | 23.35                   |
| 12/16/2005 | 7,300                          | 23.35                   |
| 12/16/2005 | 16,200                         | 23.35                   |
| 12/16/2005 | 15,300                         | 23.35                   |
| 12/16/2005 | 6,900                          | 23.35                   |
| 12/19/2005 | 1,200                          | 23.35                   |
| 12/19/2005 | 200                            | 23.34                   |
| 12/19/2005 | 1,100                          | 23.35                   |
| 12/19/2005 | 200                            | 23.34                   |
| 12/20/2005 | 400                            | 23.35                   |
| 12/20/2005 | 15,600                         | 23.35                   |
| 12/20/2005 | 400                            | 23.35                   |
| 12/20/2005 | 15,000                         | 23.35                   |
| 12/21/2005 | 5,100                          | 23.35                   |
| 12/21/2005 | 4,700                          | 23.34                   |
| 12/21/2005 | 4,800                          | 23.35                   |
| 12/21/2005 | 4,400                          | 23.34                   |
| 12/23/2005 | 3,100                          | 23.35                   |
| 12/23/2005 | 1,900                          | 23.35                   |
| 12/23/2005 | 3,100                          | 23.35                   |
| 12/23/2005 | 1,900                          | 23.35                   |
| 12/27/2005 | 5,700                          | 23.42                   |
| 12/27/2005 | 100                            | 23.42                   |
| 12/27/2005 | 5,400                          | 23.42                   |
| 12/27/2005 | 100                            | 23.42                   |
| 12/28/2005 | 600                            | 23.42                   |
| 12/28/2005 | 500                            | 23.42                   |
| 12/29/2005 | 4,200                          | 23.42                   |
| 12/29/2005 | 4,000                          | 23.42                   |

Edgar Filing: SERENA SOFTWARE INC - Form SC 13D

|            |         |       |
|------------|---------|-------|
| 12/30/2005 | 100     | 23.42 |
| 12/30/2005 | 300     | 23.42 |
| 12/30/2005 | 100     | 23.42 |
| 12/30/2005 | 300     | 23.42 |
| 1/3/2006   | 37,100  | 23.42 |
| 1/3/2006   | 4,200   | 23.42 |
| 1/3/2006   | 2,000   | 23.41 |
| 1/3/2006   | 34,900  | 23.42 |
| 1/3/2006   | 1,800   | 23.41 |
| 1/3/2006   | 3,900   | 23.42 |
| 1/10/2006  | 15,100  | 23.54 |
| 1/10/2006  | 14,100  | 23.54 |
| 1/12/2006  | 110,600 | 23.58 |
| 1/12/2006  | 2,400   | 23.57 |
| 1/12/2006  | 2,200   | 23.57 |
| 1/12/2006  | 101,800 | 23.58 |

Page 53 of 58 Pages

SCHEDULE H

-----  
 FARALLON CAPITAL MANAGEMENT, L.L.C.  
 -----

| TRADE DATE | NO. OF SHARES<br>PURCHASED (P) | PRICE<br>PER SHARE (\$) |
|------------|--------------------------------|-------------------------|
| -----      | -----                          | -----                   |
| 11/28/2005 | 6,500                          | 23.18                   |
| 11/28/2005 | 187,300                        | 23.20                   |
| 12/14/2005 | 9,800                          | 23.35                   |
| 12/14/2005 | 2,200                          | 23.35                   |
| 12/14/2005 | 9,300                          | 23.35                   |
| 12/14/2005 | 2,000                          | 23.35                   |
| 12/15/2005 | 16,417                         | 23.35                   |
| 12/15/2005 | 15,517                         | 23.35                   |
| 12/16/2005 | 24,021                         | 23.35                   |
| 12/16/2005 | 11,000                         | 23.35                   |
| 12/16/2005 | 10,400                         | 23.35                   |
| 12/16/2005 | 22,821                         | 23.35                   |
| 12/19/2005 | 520                            | 23.34                   |
| 12/19/2005 | 2,250                          | 23.35                   |
| 12/19/2005 | 2,150                          | 23.35                   |
| 12/19/2005 | 520                            | 23.34                   |
| 12/20/2005 | 745                            | 23.35                   |
| 12/20/2005 | 23,900                         | 23.35                   |
| 12/20/2005 | 600                            | 23.35                   |
| 12/20/2005 | 22,900                         | 23.35                   |
| 12/21/2005 | 7,800                          | 23.34                   |
| 12/21/2005 | 8,650                          | 23.35                   |
| 12/21/2005 | 8,250                          | 23.35                   |
| 12/21/2005 | 7,600                          | 23.34                   |
| 12/23/2005 | 3,100                          | 23.35                   |
| 12/23/2005 | 5,220                          | 23.35                   |
| 12/23/2005 | 3,200                          | 23.35                   |

Edgar Filing: SERENA SOFTWARE INC - Form SC 13D

|            |        |       |
|------------|--------|-------|
| 12/23/2005 | 5,319  | 23.35 |
| 12/27/2005 | 200    | 23.42 |
| 12/27/2005 | 10,700 | 23.42 |
| 12/27/2005 | 200    | 23.42 |
| 12/27/2005 | 10,200 | 23.42 |
| 12/28/2005 | 1,050  | 23.42 |
| 12/28/2005 | 950    | 23.42 |
| 12/29/2005 | 8,150  | 23.42 |
| 12/29/2005 | 7,650  | 23.42 |

Page 54 of 58 Pages

|            |         |       |
|------------|---------|-------|
| 12/30/2005 | 500     | 23.42 |
| 12/30/2005 | 258     | 23.42 |
| 12/30/2005 | 400     | 23.42 |
| 12/30/2005 | 258     | 23.42 |
| 1/3/2006   | 8,100   | 23.42 |
| 1/3/2006   | 3,728   | 23.41 |
| 1/3/2006   | 72,000  | 23.42 |
| 1/3/2006   | 68,000  | 23.42 |
| 1/3/2006   | 3,727   | 23.41 |
| 1/3/2006   | 7,800   | 23.42 |
| 1/10/2006  | 32,200  | 23.54 |
| 1/10/2006  | 30,300  | 23.54 |
| 1/12/2006  | 234,500 | 23.58 |
| 1/12/2006  | 5,200   | 23.57 |
| 1/12/2006  | 215,200 | 23.58 |
| 1/12/2006  | 4,800   | 23.57 |
| 11/28/2005 | 19,800  | 23.20 |
| 11/28/2005 | 700     | 23.18 |
| 12/14/2005 | 300     | 23.35 |
| 12/14/2005 | 1,200   | 23.35 |
| 12/15/2005 | 2,100   | 23.35 |
| 12/16/2005 | 3,200   | 23.35 |
| 12/16/2005 | 1,400   | 23.35 |
| 12/19/2005 | 300     | 23.35 |
| 12/19/2005 | 100     | 23.34 |
| 12/20/2005 | 100     | 23.35 |
| 12/20/2005 | 2,300   | 23.35 |
| 12/21/2005 | 800     | 23.34 |
| 12/21/2005 | 900     | 23.35 |
| 12/23/2005 | 400     | 23.35 |
| 12/23/2005 | 600     | 23.35 |
| 12/27/2005 | 1,100   | 23.42 |
| 12/28/2005 | 100     | 23.42 |
| 12/29/2005 | 1,000   | 23.42 |
| 12/30/2005 | 100     | 23.42 |
| 1/3/2006   | 1,000   | 23.42 |
| 1/3/2006   | 8,900   | 23.42 |
| 1/3/2006   | 500     | 23.41 |
| 1/10/2006  | 3,500   | 23.54 |
| 1/12/2006  | 32,500  | 23.58 |
| 1/12/2006  | 700     | 23.57 |

Page 55 of 58 Pages



Edgar Filing: SERENA SOFTWARE INC - Form SC 13D

EXHIBIT INDEX

EXHIBIT 1 Joint Acquisition Statement Pursuant to Section 240.13d-1(k)

Page 56 of 58 Pages

EXHIBIT 1  
to  
SCHEDULE 13D

JOINT ACQUISITION STATEMENT  
PURSUANT TO SECTION 240.13d-1(k)

The undersigned acknowledge and agree that the foregoing statement on Schedule 13D is filed on behalf of each of the undersigned and that all subsequent amendments to this statement on Schedule 13D shall be filed on behalf of each of the undersigned without the necessity of filing additional joint acquisition statements. The undersigned acknowledge that each shall be responsible for the timely filing of such amendments, and for the completeness and accuracy of the information concerning him, her or it contained therein, but shall not be responsible for the completeness and accuracy of the information concerning the other entities or persons, except to the extent that he, she or it knows or has reason to believe that such information is inaccurate.

Dated: January 19, 2006

/s/ Monica R. Landry  
-----

NOONDAY CAPITAL, L.L.C.,  
On its own behalf  
and as the General Partner of  
NOONDAY ASSET MANAGEMENT, L.P.  
By Monica R. Landry,  
Attorney-in-fact

/s/ Monica R. Landry  
-----

NOONDAY G.P. (U.S.), L.L.C.  
By Monica R. Landry,  
Attorney-in-fact

Page 57 of 58 Pages

/s/ Monica R. Landry

-----  
FARALLON PARTNERS, L.L.C.,  
On its own behalf,  
as the General Partner of  
FARALLON CAPITAL PARTNERS, L.P.,  
FARALLON CAPITAL INSTITUTIONAL PARTNERS, L.P.,  
FARALLON CAPITAL INSTITUTIONAL PARTNERS II, L.P.,  
FARALLON CAPITAL INSTITUTIONAL PARTNERS III, L.P.,  
TINICUM PARTNERS, L.P. and  
FARALLON CAPITAL OFFSHORE INVESTORS II, L.P.  
and as the Managing Member of  
NOONDAY CAPITAL PARTNERS, L.L.C.  
By Monica R. Landry,  
Managing Member

/s/ Monica R. Landry

-----  
FARALLON CAPITAL MANAGEMENT, L.L.C.  
By Monica R. Landry,  
Managing Member

/s/ Monica R. Landry

-----  
Monica R. Landry, individually and as attorney-in-fact for  
each of David I. Cohen, Chun R. Ding, William F. Duhamel,  
Charles E. Ellwein, Richard B. Fried, William F. Mellin,  
Stephen L. Millham, Saurabh K. Mittal, Jason E. Moment,  
Rajiv A. Patel, Derek C. Schrier, Thomas F. Steyer  
and Mark C. Wehrly